

HOUSE BILL 3362
By DeBerry J

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 3, Part 7; Title 13; Title 50, Chapter 7 and
Title 67, relative to film and video production.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. As used in this act "eligible person or company" means a person or company that produces a film or other video program in Tennessee.

SECTION 2. Tennessee Code Annotated, Section 67-2-104, is amended by adding the following language as a new subsection as follows:

(u) An eligible person or company is exempt from the payment of taxes imposed by this chapter if income otherwise taxable under this chapter is derived from a film or other video program produced by such eligible person or company.

SECTION 3. Tennessee Code Annotated, Section 67-4-712, is amended by adding the following language as a new, appropriately designated subsection:

() An eligible person or company is exempt from the payment of taxes imposed by this chapter if income otherwise taxable under this chapter is derived from a film or other video program produced by such eligible person or company.

SECTION 4. Tennessee Code Annotated, Section 67-4-2008, is amended by adding the following language as a new, appropriately designated subsection:

() An eligible person or company is exempt from the payment of taxes imposed by this chapter if income otherwise taxable under this chapter is derived from a film or other video program produced by such eligible person or company.

SECTION 5. Tennessee Code Annotated, Title 67, Chapter 4, Part 21, is amended by adding the following language as a new, appropriately designated section:

67-4-21___. An eligible person or company is exempt from the payment of taxes imposed by this chapter if income otherwise taxable under this chapter is derived from a film or other video program produced by such eligible person or company.

SECTION 6. Tennessee Code Annotated, Title 67, Chapter 6, Part 3, is amended by adding the following language as a new, appropriately designated section:

67-6-3___. There is exempt from the tax imposed by this chapter the sale of tangible personal property to an eligible person or company to be used in producing a film or other video program produced by such eligible person or company.

SECTION 7. This act shall take effect upon July 1, 2006, the public welfare requiring it.